



**FOR IMMEDIATE RELEASE**

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**MASSACHUSETTS STATE TREASURER ADDS BOND FUND OPTION  
TO CASH MANAGEMENT SERVICE**  
*First Investment Addition in Trust's 28-Year History*

BOSTON, June 27, 2006 – The Massachusetts Municipal Depository Trust (MMDT) today complemented its Cash Portfolio with a new Short Term Bond Fund to help cities, towns, school districts, and state agencies in the Commonwealth better manage longer term operating cash. This is the first investment addition since the Trust was established in 1977.

“Recognizing that today’s cash investing needs of public entities are more complex than one fund can address, this new Short Term Bond Fund can provide MMDT participants with greater diversification in terms of sectors, maturity ranges and credit quality, as well as the potential for higher investment returns over time,” said State Treasurer Tim Cahill.

The investment objective of the new Short Term Bond Fund is to generate returns that exceed the Lehman Brothers® 1-5 Year Government/Credit Bond Index through investments in investment-grade fixed income securities. The net asset value and yield may change daily based on changes in interest rates and other market conditions.

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For more information on the Short Term Bond Fund, please contact the MMDT Client Services Team at 1-800-392-6095 or via e-mail at [mmdtclientservices@fmr.com](mailto:mmdtclientservices@fmr.com).

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#### **About The Massachusetts Municipal Depository Trust**

The Massachusetts Municipal Depository Trust was established in 1977 as an alternative investment vehicle for local governments. For more than 28 years, the Commonwealth has provided participants a solid investment option through its Cash Portfolio offering. Today, the MMDT serves more than 550 public entities within the Commonwealth and manages approximately \$6.5 billion in public funds as of June 23, 2006.

#### **About Fidelity Investments**

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of more than \$2.6 trillion, including managed assets of \$1.3 trillion as of May 31, 2006. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to more than 22 million individuals and institutions as well as through 5,500 financial intermediary firms. The firm is the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, the largest mutual fund supermarket and a leading online brokerage firm. For more information about Fidelity Investments, visit [www.fidelity.com](http://www.fidelity.com).

***Before investing in a Massachusetts Municipal Depository Trust (MMDT) fund, please consider the fund's investment objectives, risks, charges and expenses. For this and additional information, call Fidelity at 1-800-392-6095 for a free Cash Portfolio or Short Term Bond Fund Investment Circular. Please read it carefully before you invest.***

Keep in mind that investing involves risk. The value of your investment will fluctuate over time and you may gain or lose money.

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